



## Update Summary

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**Entity name**

GENESIS MINERALS LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

30/10/2023

**Reason for update to a previous announcement**

Takeover Offer for Dacian Gold Limited (Dacian) is now wholly unconditional and Improved Offer Consideration now payable. Pursuant to reaching voting power of 95.1 percent in Dacian, the Offer Consideration is increased from 0.1685 Genesis Shares for every one (1) Dacian Share held to 0.1935 Genesis Shares for every one (1) Dacian Share held (Improved Offer Consideration). Refer to the ASX announcement dated 30 October 2023 for further details.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

GENESIS MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

72124772041

**1.3 ASX issuer code**

GMD

**1.4 The announcement is** Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Takeover Offer for Dacian Gold Limited (Dacian) is now wholly unconditional and Improved Offer Consideration now payable. Pursuant to reaching voting power of 95.1 percent in Dacian, the Offer Consideration is increased from 0.1685 Genesis Shares for every one (1) Dacian Share held to 0.1935 Genesis Shares for every one (1) Dacian Share held (Improved Offer Consideration). Refer to the ASX announcement dated 30 October 2023 for further details.

**1.4b Date of previous announcement to this update**

16/10/2023

**1.5 Date of this announcement**

30/10/2023

**1.6 The Proposed issue is:** A placement or other type of issue



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

GMD : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

46,895,675

**Reason for the update of 'Number of +securities proposed to be issued'**

Additional 6,058,873 shares to be issued due to Improved Offer Consideration now payable.

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Shares issued as consideration for the acquisition of DCN shares by GMD under the takeover bid. 0.1935 GMD shares will be issued for every 1 DCN share based on the Offer Consideration (fractional entitlements rounded down to the nearest whole number). See Bidder's Statement dated 16 October 2023.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**



**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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#### Part 7C - Timetable

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**7C.1 Proposed +issue date**

24/11/2023

#### Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

No

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

#### Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No



**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Please refer to section 10.12 of the Bidder's Statement dated 16 October 2023

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

0.1935 GMD shares will be issued for every 1 DCN share held as consideration under the GMD takeover bid (fractional entitlements rounded down to the nearest whole number). See Bidder's Statement dated 16 October 2023.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

Refer to the Bidder's Statement dated 16 October 2023 and the First Supplementary Bidder's Statement dated 20 October 2023 for further information regarding the Recommended Takeover Offer for DCN. The proposed issue date in this Appendix 3B is dependent on the outcome of the takeover bid and timing of acceptances under the bid.

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a +disclosure document or +PDS for the +securities proposed to be issued